

LIMITATION, OPERATING AND MAINTENANCE EXPENSES, UNLESS THE COMMISSION AUTHORIZES THE USE OF FUNDS DERIVED FROM A SOURCE OTHER THAN SUCH FACILITY OR FACILITIES AVAILABLE TO IT FOR PAYMENT OF SUCH OTHER EXPENSES. THE COMMISSION MAY ENTER INTO SUCH COVENANTS WITH RESPECT TO THE FIXING OF ANY SUCH FEES, RATES, RENTALS OR OTHER CHARGES AND THE COLLECTION AND APPLICATION THEREOF AS IT MAY DEEM REQUISITE IN ORDER TO MARKET ANY OF ITS BONDS TO BE ISSUED UNDER THIS SUBSECTION.

(4) THE COMMISSION MAY DETERMINE ANY AND ALL MATTERS RELATING TO THE FORM, TERMS AND CONDITIONS, ISSUANCE, SALE AND DELIVERY OF ANY OBLIGATIONS ISSUED UNDER THIS SUBSECTION, INCLUDING, WITHOUT LIMITATION, THE INTEREST RATE OR RATES TO BE BORNE BY SUCH OBLIGATIONS, OR THE METHOD OF DETERMINING SUCH RATE OR RATES, THE MATURITY DATE OR DATES THEREOF, ANY PROVISIONS FOR REDEMPTION PRIOR TO MATURITY, THE PRICE OR PRICES AT WHICH SUCH OBLIGATIONS ARE TO BE SOLD, WHICH MAY BE ABOVE OR BELOW THE PAR VALUE THEREOF, AND THE SECURITY FOR SUCH OBLIGATIONS. SUCH OBLIGATIONS MAY BE SOLD AT PUBLIC OR AT PRIVATE SALE, AS THE COMMISSION MAY DETERMINE. SUCH OBLIGATIONS ARE NEGOTIABLE INSTRUMENTS UNDER MARYLAND LAW, NOTWITHSTANDING ANY OTHER PROVISIONS OF THE CODE OR ANY RECITALS IN ANY INSTRUMENTS CREATING ANY SUCH OBLIGATION. SUCH OBLIGATIONS SHALL BE EXECUTED ON BEHALF OF THE COMMISSION BY THE MANUAL OR FACSIMILE SIGNATURE OF ITS CHAIRMAN AND SHALL BE ATTESTED BY ITS SECRETARY-TREASURER, AND THE SEAL OF THE COMMISSION SHALL BE IMPRESSED OR IMPRINTED THEREON. SUCH OBLIGATIONS SHALL BE VALID NOTWITHSTANDING THE FACT THAT ANY OFFICER OF THE COMMISSION SIGNING THE SAME SHALL CEASE TO BE SUCH OFFICER PRIOR TO THE DELIVERY OF SUCH OBLIGATIONS.

(5) FOR THE PURPOSE OF SECURING THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON ANY OBLIGATIONS ISSUED UNDER THIS SUBSECTION, THE COMMISSION MAY ENTER INTO A TRUST AGREEMENT WITH ANY BANK HAVING TRUST POWERS, OR WITH A TRUST COMPANY, LOCATED WITHIN OR OUTSIDE THE STATE OF MARYLAND AND DESIGNATED AS TRUSTEE UNDER SUCH TRUST AGREEMENT. ANY SUCH TRUST AGREEMENT MAY PROVIDE FOR THE DEPOSIT WITH THE TRUSTEE OF THE PROCEEDS OF SALE OF THE OBLIGATIONS SECURED THEREBY AND THE APPLICATION OF THE PROCEEDS TO PAYMENT OF THE COST OF THE FACILITY OR FACILITIES FINANCED BY SUCH OBLIGATIONS. THE COMMISSION MAY ENTER INTO APPROPRIATE COVENANTS IN THE TRUST AGREEMENT CONCERNING THE FIXING OF FEES, CHARGES AND RENTALS FOR THE USE AND ENJOYMENT OF ANY FACILITY, THE PAYMENT OF GROSS OR NET REVENUES FROM SUCH FACILITY AND OTHER FUNDS PLEDGED AS AUTHORIZED BY THIS SUBSECTION TO THE TRUSTEE, THE APPLICATION OF SUCH PAYMENTS BY THE TRUSTEE TO THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE OBLIGATIONS SECURED BY THE TRUST AGREEMENT, AND THE ESTABLISHMENT AND MAINTENANCE OF RESERVES OR A SINKING FUND THEREFOR. ANY SUCH TRUST AGREEMENT MAY CONTAIN A PLEDGE OF, AND CONSTITUTE A LIEN ON, THE REVENUES AND FUNDS PLEDGED BY THE COMMISSION FOR THE PAYMENT OF OBLIGATIONS ISSUED UNDER THIS SUBSECTION, INCLUDING, WITHOUT LIMITATIONS, A PLEDGE OF AND A LIEN ON THE PROCEEDS OF SALE OF